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10 Attorneys for First Magnus Financial Corporation

11 IN THE UNITED STATES BANKRUPTCY COURT

12 FOR THE DISTRICT OF ARIZONA

13 In re

14 FIRST MAGNUS FINANCIAL
CORPORATION,

15 Debtor.

Chapter 11

Case No. 4:07-bk-01578

**NOTICE OF FILING REDLINE
COMPARISONS OF PROPOSED
REVISIONS TO: (1) FIRST
AMENDED DISCLOSURE
STATEMENT; (2) FIRST AMENDED
PLAN; AND (3) LIQUIDATING
TRUST AGREEMENT**

Hearing Date: December 7, 2007

Hearing Time: 10:15 a.m.

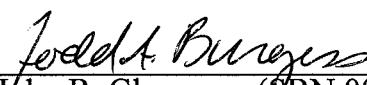
22 First Magnus Financial Corporation (“First Magnus” or “Debtor”), debtor and
23 debtor-in-possession in the above-captioned Chapter 11 case (the “Bankruptcy Case”),
24 hereby files “redline” comparisons showing proposed revisions to the: (1) *First Amended*
25 *Disclosure Statement In Support Of First Amended Plan Of Liquidation Filed By First*
26

1 *Magnus Financial Corporation Dated October 30, 2007* (the "First Amended Disclosure
2 Statement"); (2) *First Amended Chapter 11 Plan Of Liquidation Filed By First Magnus*
3 *Financial Corporation (Dated October 30, 2007)* (the "First Amended Plan"); and (3) the
4 proposed form of *Liquidating Trust Agreement*. The "redline" versions of each document
5 are attached hereto as Exhibits "A," "B," and "C," respectively.¹

6 First Magnus believes that the proposed revisions to the First Amended Disclosure
7 Statement, First Amended Plan, and Liquidating Trust Agreement fairly address (and
8 cure) all legitimate objections to the adequacy of the information contained in the First
9 Amended Disclosure Statement.

10 Dated: December 5, 2007.

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2 Following the hearing on the First Amended Disclosure Statement, First Magnus will file
3 a Second Amended Disclosure Statement and Second Amended Plan reflecting the proposed
4 revisions and any other revisions to the First Amended Disclosure Statement ordered by the
5 Court.

COPIES of the foregoing were served
this 5th day of December, 2007, on all parties
on the attached Service List via first-class,
U.S. Mail, Email or Facsimile to the Court's
Copy Only.



A handwritten signature in cursive script, appearing to read "Dana N. Gray", is written over a horizontal line.

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